

# Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending June 13, 2014, 150,000 barrels per day less than the previous week's average. Refineries operated at 87.1% of their operable capacity last week. Gasoline production increased last week, averaging over 9.8 million barrels per day. Distillate fuel production decreased last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged over 7.2 million barrels per day last week, up by 88,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.3 million barrels per day, 6.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 766,000 barrels per day. Distillate fuel imports averaged 106,000 barrels per day last week and remained same as previous week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.6 million barrels from the previous week. At 386.3 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories increased by 0.8 million barrels last week, and are in the upper half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week but are below the lower limit of the average range for this time of year. Propane/

propylene inventories rose 2.0 million barrels last week and are in the upper half of the average range. Total commercial petroleum inventories increased by 6.0 million barrels last week.

Total products supplied over the last four-week period averaged 18.7 million barrels per day, up by 1.8% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 2.9% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 2.5% from the same period last year. Jet fuel product supplied is up 3.1% compared to the same four-week period last year.

The WTI price was \$107.49 per barrel on June 13, 2014, \$4.17 above last week's price and \$9.66 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.909 per gallon, \$0.099 higher than last week's price and \$0.064 over a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.983 per gallon, \$0.111 higher than last week's price and \$0.017 above a year ago.

The national average retail regular gasoline price increased to \$3.686 per gallon on June 16, 2014, \$0.012 per gallon more than last week and \$0.060 over a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to \$3.882 per gallon, \$0.010 per gallon below last week but \$0.041 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/13/14	6/6/14	6/14/13
Crude Oil Input to Refineries	15,713	15,851	15,315
Refinery Capacity Utilization (Percent)	88.9	89.3	87.9
Motor Gasoline Production	9,424	9,362	9,163
Distillate Fuel Oil Production	4,953	5,021	4,730

See Table 2.

## Stocks (Million Barrels)

	6/13/14	6/6/14	6/14/13
Crude Oil (Excluding SPR)	386.3	386.9	394.1
Motor Gasoline	214.3	213.5	221.7
Distillate Fuel Oil <sup>1</sup>	119.4	119.0	121.6
All Other Oils	393.8	388.4	397.2
Crude Oil in SPR	691.0	691.0	696.0
Total	1,804.8	1,798.7	1,830.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/13/14	6/6/14	6/14/13
Crude Oil	7,254	7,064	7,795
Petroleum Products	-1,061	-992	-628
Total	6,193	6,072	7,167

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/13/14	6/6/14	6/14/13
Motor Gasoline	9,074	9,053	8,817
Distillate Fuel Oil	4,013	4,008	3,915
All Other Products	5,596	5,697	5,620
Total	18,683	18,757	18,352

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/13/14	6/6/14	6/14/13
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	107.49	103.32	97.83
Conv. Regular Gasoline - NYH	2.909	2.810	2.845
No. 2 Heating Oil - NYH	2.908	2.802	2.840
Ultra-Low Sulfur Diesel Fuel - NYH	2.983	2.872	2.966
Propane - Mont Belvieu	1.033	1.008	0.863

	Retail Prices		
	6/16/14	6/9/14	6/17/13
Motor Gasoline - Regular	3.686	3.674	3.626
Motor Gasoline - Midgrade	3.853	3.844	3.764
Motor Gasoline - Premium	4.016	4.008	3.912
On-Highway Diesel Fuel	3.882	3.892	3.841

See Table 10,11,12,14.

Data for the week ending June 6 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.